

Approved by the Board of Trustees  
July 13, 2017

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Board Meeting  
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## RESOLUTION FOR WALTER K. KNORR

Your leadership over the last 10 years as vice president, chief financial officer and comptroller has helped the University of Illinois System grow and flourish despite some of the stiffest financial challenges in its 150-year history.

Your distinguished service here has touched much more than just our bottom line. Your quick wit and keen sense of humor have also helped guide your grateful colleagues through difficult times, providing laughs, perspective, and a spirit of optimism to carry them forward.

The deepest financial downturn since the Great Depression and an unprecedented state budget impasse were the bookends of your decade with the U of I System. But despite the collapse of national financial markets and a continuing shortfall that reduced state funding by nearly \$765 million over the last two years, your talents have helped navigate the System to growth in enrollment, in the size and scope of our budget, and in global prestige.

When you joined the U of I System on February 1, 2007, you brought the experience of many years with leading private financial institutions, and with municipal bodies such as the City of Chicago and Cook County, Illinois.

Your talents and careful, innovative financial management have helped advise five University presidents, and a Board of Trustees that underwent an historic

reorganization in 2009. At every step, you have been their barometer for our fiscal standing and outlook, clearly outlining our current financial position and patiently answering any and all questions on topics ranging from tuition and fees to the potential impact of new legislation and regulations. You also authored a “Top Ten” fact sheet that gives all new members of the Board of Trustees a solid head start on university finances during their orientation sessions.

You also have artfully managed the University’s overall debt, working within the parameters of the Board’s Debt Policy that you helped revise in 2011, to assure that every project is financed in a way that is fiscally sound. You have been ever watchful of state and University credit ratings, and have routinely earned praise from ratings agencies for your sound financial management.

People throughout the University have benefitted from your talents and expertise, as well as staff from state agencies, board members and staff of the Illinois Board of Higher Education, legislative staff members, and the governor’s budget office. Across our universities, around the state and beyond, you have become the go-to source for answers to how numbers add up, what they mean, and what they indicate.

Along with your positions in University leadership, you also have ably served as treasurer for the Boards of Directors of the University of Illinois Foundation, the University of Illinois Alumni Association, and Illinois Ventures, LLC.

Nowhere was your sense of humor more on display than at the annual business meeting that kicks off Foundation Weekend in Urbana. Your tongue-in-cheek prediction for the next day’s Illini football game became the stuff of legend, a must-see that kept donors rolling year after year and strengthened their bond with the U of I.

Thanks to you, the U of I System always emerged a winner in our development efforts, no matter what happened on the field.

The many staff members who served under your direction will always remember your counseling, guidance, thoughtfulness, and enthusiastic support of whatever assignment you entrusted to them. One of your great qualities is how you always publicly praised your colleagues for their exemplary work.

Your colleagues and friends will greatly miss your talent, insight, good humor, and true dedication.

THEREFORE, BE IT RESOLVED THAT President Killeen and the University officers, the faculty members, students, and staff members join with the Board in this tribute to you, and in extending best wishes to you and your family on the occasion of your retirement from the University.

The Board of Trustees directs that this resolution be incorporated in the minutes of today's meeting to become a part of the official public record, and that a suitable copy be given you as a permanent reminder of the esteem and affection in which you are held.